

**Integrated Cannabis Company, Inc.**  
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## **Integrated Cannabis Announces Amendment to Share Exchange Agreement with 1200665 B.C. Ltd.**

*Integrated Cannabis Settles an Aggregate of \$12,500,000 in Outstanding Debt*

VANCOUVER, BRITISH COLUMBIA – February 11, 2020 – Integrated Cannabis Company, Inc. (CSE: ICAN, OTCQB: ICNAF) (“**Integrated Cannabis**” or the “**Company**”), a multi-state brand operator in California and Nevada, is pleased to announce that it has entered into an amending agreement (the “**Amending Agreement**”) with 1200665 B.C. Ltd. (the “**TargetCo**”) to settle an aggregate of \$12,500,000 in outstanding debt through the issuance of 40,322,580 common shares at the price of \$0.31 per share (the “**Debt Conversion**”).

The share exchange agreement (the “**Share Exchange Agreement**”) dated May 21, 2019, was previously announced on May 22, 2019 pursuant to which the Company acquired all of the issued and outstanding shares of TargetCo from the shareholders of TargetCo (the “**TargetCo Shareholders**”). The Company previously agreed to pay to the TargetCo Shareholders (the “**Earn-Out Payment**”), on a pro rata basis, \$12,500,000 subject to the terms and conditions of the Share Exchange Agreement and TargetCo completing certain milestones. The terms and conditions of the Share Exchange Agreement of when the Earn-Out Payment will be paid was amended by the Amending Agreement such that the Earn-Out Payment will be settled by common shares of the Company at \$0.31 per share for an aggregate of 40,322,580 common shares of the Company.

“We are pleased to have cleaned up our balance sheet through the conversion of this debt. We thank our shareholders for believing in our vision for value creation”, said Brandon Kou, CEO of Integrated Cannabis.

### **About Integrated Cannabis Company**

Integrated Cannabis Company, Inc. is a leading cannabis branded products manufacturer based in California & Nevada, the largest and most competitive cannabis markets in the world. The company’s mission is to make cannabis safe and approachable - that starts with manufacturing high-quality products delivering consistent experiences.

For more information, please visit the company’s website at: [www.icaninc.com](http://www.icaninc.com).

## **About Ganja Gold**

Ganja Gold, Inc., a wholly-owned subsidiary of Integrated Cannabis Company, Inc. (CSE: ICAN, OTCQB: ICNAF), is the premier brand of infused pre-rolls in the state. Ganja Gold focuses on using only the best available flower and concentrates with state of the art proprietary technology to create connoisseur level pre-rolls unseen in the marketplace. With our flagship Tarantula™, Ganja Gold continues to set the bar in quality and experience.

For more information about Ganja Gold, visit their website at [www.ganjagold.com](http://www.ganjagold.com)

ON BEHALF OF THE BOARD

“Eugene Beukman”

*Director*

**For further information about Integrated Cannabis, please contact the Company at:**

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**The CSE does not accept responsibility for the adequacy or accuracy of this release.**

**This news release may include forward-looking statements that are subject to risks and uncertainties. All statements within, other than statements of historical fact, are to be considered forward looking. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. We do not assume any obligation to update any forward-looking statements except as required under the applicable laws.**